

Office of the State Controller

Self-Assessment of Internal Controls

**Major Financial Assistance Cycle
Federal Programs**

Control Policies and Procedures

Program Income

Agency _____ Year End _____

Program Name _____ CFDA # _____

Bolded questions identify critical controls. A critical control is a control that will prevent or detect an error in the event that all other controls fail.

Yes No N/A

- ___ ___ ___ 1. Are collection policies and procedures clearly documented and communicated to personnel responsible for program income?
- ___ ___ ___ 2. Are policies and procedures in place to ensure program income is deposited in the bank and recorded as earned?
- ___ ___ ___ 3. **Are there policies and procedures to provide for the correct use of program income as directed by Federal program requirements?**
- ___ ___ ___ 4. **Does management compare actual program income to budget and investigate significant differences?**